

DIVORCE SETTLEMENT AGREEMENT

INTRODUCTORY PROVISIONS

1. Effective Date

THIS AGREEMENT is made and entered into this day of _____, [year] (hereinafter, the “Effective Date”).

2. The Parties

_____ [name], residing at _____ [address], (hereinafter, the “Petitioner”).

_____ [name], residing at _____ [address], (hereinafter, the “Respondent”).

3. Marriage Date

The Petitioner and the Respondent (hereinafter, the “Parties”), were lawfully married on _____ [date], in _____ [city], County of _____, [county], _____ [state].

4. Minor Children of the Marriage [Check one]

[] No children were born of the marriage or were legally adopted by the Parties.

[] There are/is _____ minor child(ren) of the marriage of the Parties, as follows:

- _____ [name], born on _____ [date]
- _____ [name], born on _____ [date]
- _____ [name], born on _____ [date]

5. Separation Date

The Parties separated on or about _____ [date], and are currently living separate and apart.

6. Cause of dissolution

The Parties agree that the dissolution of the marriage is a result of irreconcilable differences, and there is no possibility of reconciliation.

7. Purpose of the Divorce settlement agreement

The purpose of this agreement (hereinafter, the “Agreement”) is to establish a final and complete settlement of all rights and obligations between the Parties, including all property rights and all rights and obligations concerning spousal support and child custody and visitation, if applicable.

8. Declaration of disclosure

The Parties are fully advised and informed of the property, estate, and prospects of the other, and both have been fully advised and informed by their respective attorneys of their rights and liabilities against and to the other.

CHILD CUSTODY AND VISITATION RIGHTS

9. Custody [Check if applicable]

The Parties agree that both parents are fit and proper persons to have the care, custody, and control of the minor child(ren). Each parent will have **joint legal custody** of the minor child(ren) so that there shall be joint decision-making by the parents.

The Parties agree that the Petitioner Respondent will have **sole legal custody** of the minor child(ren), and has the primary right to decide regarding matters of health, education, and welfare in the child’s best interests. The other party may make emergency decisions regarding the health or safety of the child(ren) when the child(ren) is in their physical care and control.

The Parties agree that the child will primarily reside with the Petitioner Respondent.

The Parties agree to the following additional custodial provisions:

10. Parenting time / visitation *[Check if applicable]*

The Parties agree to the following parenting time and visitation schedule:

CHILD SUPPORT

11. Child Support Payment provisions *[Check if applicable]*

Neither party shall pay child support to the other. Each party shall provide direct support for the minor child(ren) for those periods when the child(ren) is/are in his/her physical care and control.

Respondent will pay Child support in the amount of \$_____ *[dollars]* per month.

Petitioner will pay Child support in the amount of \$_____ *[dollars]* per month.

The Parties agree to the following additional child support provisions:

SPOUSAL SUPPORT

12. Spousal Support Payment provisions *[Check if applicable]*

Neither party will receive spousal support from the other.

Respondent will pay spousal support in the amount of \$_____ *[dollars]* per month.

Spousal support payment will begin on _____, 20____ and will continue to be paid on the first day of each month thereafter for a total period of _____ years. Spousal support payments

shall automatically terminate upon the final payment hereunder, Petitioner remarriage or the death of either party.

Petitioner will pay spousal support in the amount of \$_____ [dollars] per month. Spousal support payment will begin on _____, 20_____ and will continue to be paid on the first day of each month thereafter for a total period of _____ years. Spousal support payments shall automatically terminate upon the final payment hereunder, Respondent remarriage or the death of either party.

DISTRIBUTION OF PROPERTY

13. Marital Home *[Check if applicable]*

The Parties do **not** own Marital Home.

The Parties own the real property located at _____ [address], (hereinafter, the “Marital Home”). The Parties agree as follows:

The Petitioner will be the sole owner of the Marital Home. The Respondent will transfer and release any and all rights, title, claims, and interests to the Marital Home.

The Respondent will be the sole owner of the Marital Home. The Petitioner will transfer and release any and all rights, title, claims, and interests to the Marital Home.

The Parties will have joint ownership of the real property and the Petitioner will reside in the Marital Home.

The Parties will have joint ownership of the real property and the Respondent will reside in the Marital Home.

The Parties will place the Marital Home up for sale.

The net proceeds from the sale of the Marital Home will be divided between the Parties as follows:

The Petitioner will receive _____ % of the net proceeds.

The Respondent will receive _____ % of the net proceeds.

14. Mortgage of Marital Home *[Check if applicable]*

The Parties will share responsibility for payment of the monthly mortgage payment on the Marital Home as follows:

The Petitioner will pay _____ % of the monthly mortgage payment.

The Respondent will pay _____ % of the monthly mortgage payment.

15. Other Real Estate Properties *[Check if applicable]*

The Parties do **not** own other real estate properties.

The Parties currently own the real estate property located at _____
[address] (hereinafter, the “Property”). The Parties agree as follows:

The Petitioner will be the sole owner of the Property. The Respondent will transfer and release any and all rights, title, claims, and interests to the Property.

The Respondent will be the sole owner of the Property. The Petitioner will transfer and release any and all rights, title, claims, and interests to the Property.

The Parties will have joint ownership of the Property.

The Parties will place the Property up for sale.

The net proceeds from the sale of the Property will be divided between the Parties as follows:

The Petitioner will receive _____ % of the net proceeds.

The Respondent will receive _____ % of the net proceeds.

16. Personal Property *[Check if applicable]*

The Parties acknowledge that there has been a full and satisfactory division of all personal property owned by them (as marital property or separate property), and each party is currently in their possession. Accordingly, neither party makes any claim to any personal property in the possession of the other party. A list of the personal property distribution is attached hereto as Exhibit A.

The Parties agree to divide all personal property as provided below:

17. Vehicles *[Check if applicable]*

The Parties do **not** own any vehicle.

The Parties currently own the vehicle described as _____
(hereinafter, the "Vehicle"). The Parties agree to divide all vehicles as provided below:

18. Bank and/or other Financial Accounts *[Check if applicable]*

The Parties do **not** have joint bank accounts or other financial accounts.

The Parties agree to divide all bank accounts and other financial accounts as provided below:

19. Debts *[Check if applicable]*

The Parties agree to divide all debts of the parties as provided below:

20. Payment to balance division *[Check if applicable]*

To achieve and equal division of the marital property, _____ will pay to _____, on or before _____ *[date]*, the amount of \$ _____ *[dollars]*. If however, this sum is not paid in full on or before the due date, _____ will pay interest at the rate of ten percent (10%) annually from the due date to the date of payment.

ADDITIONAL PROVISIONS

21. Additional provisions *[Check if applicable]*

The Parties agree to the following additional provisions:

LEGAL COSTS

22. Attorney's Fees *[Check if applicable]*

Each party is solely responsible for paying their respective attorney's fees and costs incurred in connection with this agreement's negotiation and preparation.

In the event of any dispute between the Parties concerning the terms and provisions of this Agreement, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

LEGAL INTERPRETATION

23. Governing law *[Check if applicable]*

This Agreement shall be construed according to the laws of the State of _____ as an agreement made and to be performed within said State.

ENTIRE AGREEMENT

24. Entire agreement *[Check if applicable]*

This Agreement contains the entire understanding of the Parties who hereby acknowledge that there have been and are no prior or other agreements, representations, warranties, covenants, or undertakings other than those expressly set forth herein.

BINDING AGREEMENT

25. Binding effect *[Check if applicable]*

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors, and assigns.

SIGNATURES AND DATES

IN WITNESS WHEREOF, the Parties hereto have hereunto set their respective hands and seals the day and year first above written.

DATE: _____

[Petitioner's printed name & signature]

DATE: _____

[Petitioner's printed name & signature]

STATE OF _____ *[State]*

COUNTY OF _____ *[County]*